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KENTUCKY SCHEDULE K  
FOR S CORPORATIONS WITH  
ECONOMIC DEVELOPMENT PROJECT(S)

➤ See instructions.

**SHAREHOLDERS' SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC., EXCLUDING THE ECONOMIC DEVELOPMENT PROJECT(S)**

**SECTION I—Income (Loss) and Deductions**

Pro Rata Share Items		(a) Total Amount		(b) Adjustments		(c) Net Kentucky Amount	
1. Kentucky ordinary income (loss) from trade or business activities (Form 720S, Part III, line 10).	1		00		00		00
2. Net income (loss) from rental real estate activities (attach federal Form 8825).....	2		00		00		00
3. (a) Gross income from other rental activities.....	3(a)		00				
(b) Less expenses from other rental activities (attach schedule).....	(b)		00				
(c) Net income (loss) from other rental activities (line 3a less line 3b) .....	3(c)		00		00		00
4. Portfolio income (loss):							
(a) Interest income .....	4(a)		00		00		00
(b) Dividend income .....	(b)		00		00		00
(c) Royalty income .....	(c)		00		00		00
(d) Net short-term capital gain (loss)(attach federal Schedule D and Kentucky Schedule D, if applicable).....	(d)		00		00		00
(e) Net long-term capital gain (loss) (attach federal Schedule D and Kentucky Schedule D, if applicable).....	(e)		00		00		00
(f) Other portfolio income (loss) (attach schedule) .....	(f)		00		00		00
5. Section 1231 net gain (loss) (other than due to casualty or theft) (attach federal Form 4797 and Kentucky Form 4797) .....	5		00		00		00
6. Other income (loss) (attach schedule) .....	6		00		00		00
7. Charitable contributions (attach schedule) and housing for homeless deduction (attach Schedule HH) .....	7		00		00		00
8. IRC Section 179 expense deduction (attach federal Form 4562 and Kentucky Form 4562) .....	8		00		00		00
9. Deductions related to portfolio income (loss) (attach schedule) .....	9		00		00		00
10. Other deductions (attach schedule) .....	10		00		00		00

**Investment Interest**

11. (a) Interest expense on investment debts .....	11(a)		00		00		00
(b) (1) Investment income included on lines 4(a), 4(b), 4(c) and 4(f) above.....	b(1)		00		00		00
(2) Investment expenses included on line 9 above.....	b(2)		00		00		00

**Tax Credits**

12. Kentucky Small Business Investment Tax Credit (attach KEDFA notification).....	12		00		00		00
13. Skills Training Investment Tax Credit (attach copy of certification(s)) .....	13		00		00		00
14. Certified Rehabilitation Tax Credit (attach copy of certification(s)) .....	14		00		00		00
15. Kentucky Unemployment Tax Credit (attach Schedule UTC).....	15		00		00		00

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**SHAREHOLDERS' SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC., EXCLUDING THE ECONOMIC DEVELOPMENT PROJECT(S)**

**SECTION I—Income (Loss) and Deductions—continued**

Pro Rata Share Items		(a) Total Amount		(b) Adjustments		(c) Net Kentucky Amount	
Tax Credits – continued							
16. Recycling/Composting Equipment Tax Credit (attach Schedule RC) .....	16		00		00		00
17. Kentucky Investment Fund Tax Credit (attach KEDFA notification) .....	17		00		00		00
18. Coal Incentive Tax Credit (attach Schedule CI) .....	18		00		00		00
19. Qualified Research Facility Tax Credit (attach Schedule QR) .....	19		00		00		00
20. GED Incentive Tax Credit (attach Form DAEL-31) ..	20		00		00		00
21. Voluntary Environmental Remediation Tax Credit (attach Schedule VERB) .....	21		00		00		00
22. Biodiesel Tax Credit (attach Schedule BIO) .....	22		00		00		00
23. Environmental Stewardship Tax Credit (attach Schedule KESA) .....	23		00		00		00
24. Clean Coal Incentive Tax Credit (attach Schedule CCI) .....	24		00		00		00
25. Ethanol Tax Credit (attach Schedule ETH) .....	25		00		00		00
26. Cellulosic Ethanol Tax Credit (attach Schedule CELL) .....	26		00		00		00
Form 5695-K Pass-through Amounts (attach Form 5695-K)							
27. Energy Efficiency Products Tax Credit from Form 5695-K, line 6 .....	27		00		00		00
28. Energy Efficiency Products Tax Credit from Form 5695-K, line 12 .....	28		00		00		00
29. Energy Efficiency Products Tax Credit from Form 5695-K, line 18 .....	29		00		00		00
30. Energy Efficiency Products Tax Credit from Form 5695-K, line 36 .....	30		00		00		00
31. Energy Efficiency Products Tax Credit from Form 5695-K, line 36 .....	31		00		00		00
32. Energy Efficiency Products Tax Credit from Form 5695-K, line 51 .....	32		00		00		00
33. Energy Efficiency Products Tax Credit from Form 5695-K, line 51 .....	33		00		00		00
34. Energy Efficiency Products Tax Credit from Form 5695-K, line 57 .....	34		00		00		00
35. Energy Efficiency Products Tax Credit from Form 5695-K, line 63 .....	35		00		00		00
36. Railroad Maintenance and Improvement Tax Credit (attach Schedule RR-I) .....	36		00		00		00
37. Endow Kentucky Tax Credit (attach Schedule ENDOW) .....	37		00		00		00
38. New Markets Development Program Tax Credit (attach Form 8874(K)-A) .....	38		00		00		00
39. Food Donation Tax Credit (attach Schedule FD) .....	39		00		00		00
40. Distilled Spirits Tax Credit (attach Schedule DS) .....	40		00		00		00

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**SHAREHOLDERS' SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC., EXCLUDING THE ECONOMIC DEVELOPMENT PROJECT(S)**

**SECTION I—Income (Loss) and Deductions—continued**

Pro Rata Share Items		(a) Total Amount		(b) Adjustments		(c) Net Kentucky Amount	
Other Items							
41. (a) Type of Section 59(e)(2) expenditures ➤ _____	41(a)						
(b) Amount of Section 59(e)(2) expenditures....	(b)		00		00		00
42. Tax-exempt interest income .....	42		00		00		00
43. Other tax-exempt income .....	43		00		00		00
44. Nondeductible expenses .....	44		00		00		00
45. Total property distributions (including cash) other than dividends reported on line 46 below.....	45		00		00		00
46. Other items and amounts required to be reported separately to shareholders (attach schedule).....	46						
47. Total dividend distributions paid from accumulated earnings and profits .....	47		00		00		00

**SECTION II—Pass-through Items**

1. S corporation's Kentucky sales from Schedule A, Section I, line 1 .....	1		00
2. S corporation's total sales from Schedule A, Section I, line 2 .....	2		00
3. S corporation's Kentucky property from Schedule A, Section I, line 5 .....	3		00
4. S corporation's total property from Schedule A, Section I, line 6 .....	4		00
5. S corporation's Kentucky payroll from Schedule A, Section I, line 8 .....	5		00
6. S corporation's total payroll from Schedule A, Section I, line 9 .....	6		00
7. S corporation's Kentucky gross profits from Schedule LLET(K), Section A, Column A, line 5 .....	7		00
8. S corporation's total gross profits from all sources from Schedule LLET(K), Section A, Column B, line 5 .....	8		00
9. Limited liability entity tax (LLET) nonrefundable credit from Form 720S, Part I, the total of lines 4 and 6, less \$175 .....	9		00

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7/16/15

**INSTRUCTIONS—KENTUCKY SCHEDULE K  
FOR S CORPORATIONS  
WITH ECONOMIC DEVELOPMENT PROJECT(S)**

**IMPORTANT:** An S corporation that has one or more projects under the Kentucky Rural Economic Development Act (KREDA), Kentucky Industrial Development Act (KIDA), Kentucky Economic Opportunity Zone Act (KEOZ), Kentucky Jobs Retention Agreement (KJRA), Kentucky Industrial Revitalization Act (KIRA), Kentucky Jobs Development Act (KJDA), Kentucky Business Investment Program (KBI), Kentucky Reinvestment Act (KRA), Incentives for Energy Independence Act (IEIA) or Farming Operation Networking Project (FON) must use this Schedule K in lieu of Form 720S Schedule K.

**Purpose of Schedule**—This schedule is used to determine the shareholders' shares of each item of income, credit, deduction, etc., excluding the amount of each item of income, credit, deduction, etc., attributable to the project(s). See Instructions of Schedule KREDA-SP, Schedule KIDA-SP, Schedule KEOZ-SP, Schedule KJRA-SP, Schedule KIRA-SP, Schedule KJDA-SP, Schedule KBI-SP, Schedule KRA-SP, Schedule IEIA-SP or Schedule FON-SP for additional information on this exclusion.

**SECTION I INSTRUCTIONS**

**Column (a)**—Complete this column following the instructions for Form 720S Schedule K.

**Column (b)**—For each item of income or deduction, enter the amount attributable to the project or projects. If the S corporation has more than one project, attach a schedule reflecting the computation of the total amount of each item.

If the S corporation's only operation is the project or projects, the amount entered for each item should be the same as the amount entered in column (a).

Attach applicable tax computation schedule(s) (Schedule KREDA-SP, Schedule KIDA-SP, Schedule KEOZ-SP, Schedule KJRA-SP, Schedule KIRA-SP, Schedule KJDA-SP, Schedule KBI-SP, Schedule KRA-SP, Schedule IEIA-SP or Schedule FON-SP) and supporting schedules for each project.

**Column (c)**—For each item of income or deduction, subtract the amount in column (b) from the amount in column (a) and enter the result. The amounts from this column are used to determine the amount of income, credits, deductions, etc. reflected on each shareholder's Kentucky Schedule K-1. The total pro rata share items of all Schedules K-1 should equal the amount reported on the same lines of this column, Lines 1 through 47.

**SECTION II INSTRUCTIONS**

**See instructions for Section II of Form 720S Schedule K to determine if it is necessary to complete Lines 1 through 8.**

**Line 9**—Enter the limited liability entity tax (LLET) nonrefundable credit from Form 720S, Part I, the total of Lines 4 and 6, less \$175.

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